

CPP ANNUAL USE OF CAPITAL SURVEY - 2011



NAME OF INSTITUTION

(Include Holding Company Where Applicable)

New York Private Bank & Trust Corporation, Emigrant Bank, Emigrant Savings Bank - Bronx/Westchester, Emigrant Savings Bank - Brooklyn/Queens

Point of Contact:	Francis R. May	RSSD: (For Bank Holding Companies)	3212091
UST Sequence Number:	524	Docket Number: (For Thrift Holding Companies)	
CPP/CDCI Funds Received:	267,400,000	FDIC Certificate Number: (For Depository Institutions)	12054;58170;58169;58168
CPP/CDCI Funds Repaid to Date:		Credit Union Charter Number: (For Credit Unions)	
Date Funded (first funding):	January 09, 2009	City:	New York
Date Repaid ¹ :	N/A	State:	New York

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).

☒ **Increase lending or reduce lending less than otherwise would have occurred.**

We have originated approximately \$561 million, \$187 million and \$138 million in commercial, commercial real estate and residential loans, respectively, which we would not otherwise been able to do. In addition, we completed approximately \$39 million in loan modifications in 2011.

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☐ To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).

☒ **Increase securities purchased (ABS, MBS, etc.).**

During 2011, the Bank purchased \$700 million in GNMA securities, which we would not otherwise been able to do.

☒ **Make other investments.**

N/A

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X Increase reserves for non-performing assets.

In 2011, we provided an additional \$7.6 million in the provision for loan losses that we would not otherwise been able to do.

X Reduce borrowings.

Federal Home Loan Bank advances decreased \$100 million from December 2010 to December 2011. These advances were repaid from the cash held at the Federal Reserve Bank.

X Increase charge-offs.

During 2011, we were able to take \$17 million in charge-offs, the majority in the residential loan portfolio.

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☐ Purchase another financial institution or purchase assets from another financial institution.

☒ Held as non-leveraged increase to total capital.

After down-streaming \$243.5 million in funds to its subsidiary depository institutions to bolster their respective capital bases in 2009, the capital ratios of these financial institutions have continued to improve throughout 2010 and 2011.

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What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?

The capital infusion of CPP funds allowed us to continue to lend to our customers and we were able to avoid seeking capital from other outside sources that might not have been available. Depository Institution FDIC Certificate #'s continued: 58167; 57834

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What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?

Over the past year, we have continued to lend to our customers and make further investments in GNMA and other securities. By doing so, we have avoided any further significant reductions in risk based assets (residential, commercial real estate and commercial loans).

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Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.